



To: Indiana Housing Finance Authority Board of Directors  
From: Sheryl Sharpe, Wendy Landes, Erika Scott, Jacob Sipe, and Brian Philps  
Date: December 13, 2001  
Re: Foundations Awards

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During three competitive funding rounds each year, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs) - HOME
- seed money loans (CHDOs) - HOME
- community-wide housing needs assessments (local units of government) - CDBG
- site-specific feasibility studies (local units of government) - CDBG

In the third funding round of 2001, IHFA received 5 applications requesting \$80,000 in CDBG funds and \$100,000 in HOME funds. Staff recommends funding all 5 applications. The next deadline for submitting applications for funding is March 1, 2002.

#### **Housing Needs Assessments**

<b>City of Columbus</b>	<b>PN-001-014</b>
CDBG Amount Requested:	\$30,000.00
<b>CDBG Amount Recommended:</b>	<b>\$30,000.00</b>
Project County:	Bartholomew

This award will allow the City of Columbus to determine the extent of need for affordable housing in the city and to unify the community in its effort to ensure appropriate housing for all residents.

<b>Shelby County</b>	<b>PN-001-015</b>
CDBG Amount Requested:	\$30,000.00
<b>CDBG Amount Recommended:</b>	<b>\$30,000.00</b>
Project County:	Shelby

This award will allow Shelby County to determine the extent of need for affordable housing in the county and to unify the county in its efforts to ensure appropriate housing for all residents.

**Town of Edinburgh****PN-001-016**

CDBG Amount Requested: \$20,000.00

**CDBG Amount Recommended: \$20,000.00**

Project County: Johnson

This award will allow the Town of Edinburgh to determine the extent of need for affordable housing in the town and to unify the community in its effort to ensure appropriate housing for all residents.

**Predevelopment Loans****Brotherhood Athletic Education Association, Inc.****PD-001-006**

HOME Amount Requested: \$50,000.00

**HOME Amount Recommended: \$50,000.00**

Project County: Marion

Brotherhood Athletic Education Association, Inc. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 65 units of transitional housing in Indianapolis. Brotherhood Athletic Education Association, Inc. will use the HOME funds for architectural and engineering fees, a market or feasibility study, legal fees, site control, appraisal fees, staff salaries, zoning approval, and consultant fees.

**Vincennes Homeownership, Inc.****PD-001-007**

HOME Amount Requested: \$50,000.00

**HOME Amount Recommended: \$50,000.00**

Project County: Knox

Vincennes Homeownership, Inc. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 15 units of homebuyer, new construction in Vincennes. Vincennes Homeownership, Inc. will use the HOME funds for architectural and engineering fees, a market or feasibility study, legal fees, site control, appraisal fees, staff salaries, zoning approval, and environmental review.